

## MORE MONEY NOT NEEDED

Affairs of the Seaboard Not Such as to Call for Any New Financing.

## Views of Stockholders

They Think the Road Can be Made Profitable if There Is Proper Management.

The affairs of the Seaboard Air Line have been attracting much attention in financial circles in Richmond, Baltimore and New York for several days, because of the discussion of the matter of reorganizing the company and forming a holding company. This idea, according to advices from New York, has been practically abandoned.

Mr. John Skelton Williams, chairman of the board of directors, is clearly of the opinion, as shown by his statement printed in The Times-Dispatch, that the road is in good condition, and does not need reorganization or to provide for more money. He and his friends take the view that no additional financing is needed, and they insist that there is no reason why stockholders should be called upon to give up any of their stock.

The same position is practically taken in the following communication:

Editor of The Times-Dispatch:—Sir—Referring to the article in The Times-Dispatch of June 24, 1904, entitled, "More Money to Improve Seaboard," the following comments thereon are from the standpoint of the stockholders, who are asked to surrender more than one-third of their holdings, to be given as a bonus to secure a new loan, to make them more clear, the prominent statements of the article are copied verbatim and commented on in order as follows:

First, "That a large amount of money will have to be spent to bring it up to a standard to compete with the Southern Railway."

It competes with the Southern Railway now, and successfully, wherever it has equal access to traffic, and needs no improvement to continue successful competition with the Southern, unless more equipment is necessary to handle the traffic to which it already has access in competition with that road.

Second, "The Seaboard Air Line has had little spent for improvements during the past three years."

If this is true, what has become of the appropriations made for new equipment and improvements, which it has been asked to amount to \$4,000,000, during the past three years of Mr. Barr's administration?

Third, "Very good statements of earnings were made simply because the road was operated without regard to maintaining its physical condition."

Not long since it was officially stated that net earnings had been small because of heavy operating expenses, due to expenditures for improvements, and that henceforth net earnings should show a gratifying increase.

Fourth, "It has now reached a point in which something must be done to provide new equipment and motive power, to eliminate curves, reduce grades, and renew worn out rails."

It would indicate that the Seaboard has been operated without any new locomotives or cars, notwithstanding the large additions to both, which have been reported annually. It would also indicate that the original construction of the road, comprising the Seaboard and Chesapeake and Delaware Canal, was extremely faulty. As a matter of fact, the maximum grades and the maximum curvature on the Seaboard are less than those of the Southern Railway.

Fifth, "Earnings are now falling off, and from present indications, after providing for fixed charges, the road will earn a surplus of less than \$300,000."

Gross earnings are not falling off, but have steadily increased as shown by the statements published monthly in the newspapers, and the extent to which the large increase in gross earnings, the operating expenses must be excessive, and to say that the cost of operating is excessive, but includes no expenditures for improvements in the physical condition of the property, is a gross misstatement of the management, for other Southern Railway properties, of the same or less gross earnings per mile, are being profitably operated.

If the present management is incapable of accomplishing anything, it is a change of it, rather than ask the stockholders to surrender more than a third of their stock, to be given as a bonus for a new loan, without any assurance that they will be better off a year hence than they are now.

## STOCKHOLDER.

## EDITORS HERE.

## Number of Ladies and Gentlemen From Maryland Here.

Members of the Maryland Democratic Editors' Association reached the city yesterday. The day was spent sight-seeing. During the morning the party spent the time visiting the State Library, Capitol and other places. In the afternoon they rode around the city, some of them visiting the battlefields at Seven Pines. The association will be in Richmond today. To-morrow they will leave for a trip down James River to Old Point. They will return home Monday night.

The association is being entertained at the Jefferson. Several of the editors are exceedingly well known here, and are shaking hands with old friends. In the party are President John M. Street, editor of the Harford Democrat, of Bel Air, Md.; Miss Grace Street, Mrs. F. H. Jacob, R. J. Hamilton, of the Hagerstown Mail; C. Francis Baughman, of the Frederick Citizen; T. H. McDaniel, of Baltimore; Miss Dunbar Alvord, Mrs. John W. Alvord, John W. Alvord, State editor of the Maryland Evening Times, Cumberland; W. P. Price, Centreville Observer; J. H. Castleman, Bel Air Aegis; Allen Castleman, Bel Air Aegis; J. H. McKay, Baltimore and Ohio Royal Blue, and others.

## Justice Brown Weds.

(By Associated Press.)

BORDENTOWN, N. J., June 26.—Mrs. Josephine E. Tyler, of Crosswicks, and Henry B. Brown, justice of the Supreme Court of the United States, were married today. The ceremony was performed by Scarborough, of New Jersey.

## Ask your dealer for

## "BLACK MAMMY."

## FREE FREE WESTERNERS VICTORIOUS

Chicago University Athletics Win Olympic National Championship.

## STRUGGLE WITH PRINCETON

Tigers Fight for the Honors, But Fall Short Ten Points. Large Crowd Present.

(By Associated Press.)

ST. LOUIS, MO., June 25.—Although the Olympic national collegiate athletic championships, held today under the auspices of the World's Fair Olympic games, early developed into a struggle for supremacy between Chicago and Princeton Universities, the competition between the athletes representing those colleges was so keen and spirited that the largest crowd that has yet attended an athletic event at the World's Fair grounds was amply repaid for braving the hot sun.

Chicago won the championship, and the Walter B. Stevens silver trophy, with a total of seventy points, defeating Princeton by a score of 70 to 60. The scores for the other contestants were as follows:

Michigan Agricultural College, 6; University of Illinois, 6; Colgate College, 5; Leland-Stanford University, 4.

While no record was broken, the competition in events was unusually keen, and the result of the meet was in doubt until the last two events had been decided. The pole vault was especially interesting, as Dole, the present world champion, was defeated by Harry Moore of Princeton, in the final jumps. They could not negotiate the bar at twelve feet after the legal number of trials, and it was decided to split the points awarded for the event.

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president-elect and his wife were extended an urgent invitation to visit the Page home in Hanover.

Dr. Alderman and Dr. James Morris Page, chairman of the faculty, were in consultation throughout the morning.

## G. A. R. FRIENDLY.

## Prominent Virginians Are Invited to Boston Reunion.

Mr. D. C. Wherry of this city has received a most courteous letter from Commander George H. Graves, of Edward W. Kinsley Post, No. 113, G. A. R., inviting him to be present at old Faneuil Hall, Boston, on Monday evening, August 15th. This is the date of the national encampment of the Grand Army of the Republic in Boston. Kinsley Post desires the two sections to grow into closer relations and consequently invites a number of prominent former Confederates to be his guests on this occasion. From Virginia those invited are Mr. Wherry, Judge George L. Christian, General Hugh Lee, Captain A. W. Archer and Dr. J. P. Smith. Messrs. Atkinson, Carr, DeRossett and General Hoke are invited from North Carolina.

## MR. HARTMAN LEAVES.

## Veteran Clothing Salesman Will Live in Canada Hereafter.

Mr. C. G. Hartman, one of the oldest and most largely esteemed clothing salesmen of the State, leaves today for Canada to make his home with his son-in-law, near Montreal. Last evening his associates at the Gans-Rady store presented him with a handsome emblem of masonry, and the firm also gave him an elegant present. The clerk of the store, adopted appropriate resolutions, signed by Messrs. J. Williams, J. V. Cralle, M. Greenwald, M. S. Rose, George T. Parsons, W. A. Stubbs, S. S. Burch, F. C. Latane, William L. Nelson.

Mr. Hartman was a gallant Confederate soldier and all his life has been known among men as possessing a high character. He will be greatly missed by many friends.

## SULTAN YIELDS AND SIGNS APPROVAL PORTE'S DECISION

(By Associated Press.)

PARIS, June 25.—A despatch to the foreign office from Constantinople today announced that the Sultan signed an order yesterday evening approving the Porte's decision to make complete restitution and redress to the persecuted Armenians.

The Sultan's reluctant yielding is believed to be due to his desire to forestall the international convention in behalf of Armenia, which is announced to assemble in London June 29th.

## SHE TAKES BIG EVENT

(Continued from First Page.)

the great Hermis was beaten. The horse passed the wire with Colonial Girl under wraps three lengths to the good; Hermis, tiring at every jump, second, sixteen lengths ahead of Moharib with the rest of the field beaten off. After the race Otto Stifel presented Jockey A. W. Bookover with \$10,000.

## Summary.

World's Fair Handicap, mile and a quarter—Colonial Girl (5 to 1) first, Hermis (8 to 5) second, Moharib (15 to 1) third. Time, 2:09 1/4.

P. T. Torpey, Wm. L. Bernal, Sambo, Six Shooter, Bugler, Old Stone, Judge Himes and Goldheels finished in the order named.

Attention is called to the fact that after July 1st, all lawyers, physicians, merchants, etc., who have not paid their license tax by that time, will be reported to the grand jury, which will indict them for conducting business without a license.

The Fairfield School Board is in receipt of several applications from women who are seeking the vacant office of principal of the High School, now denied to men. Up to this time the Board has made no selection.

Mr. M. H. Hick qualified yesterday before Superintendent Pussell as a trustee from Virginia District, in place of W. W. Harrison, Jr. Mr. Hick was sworn in and was then directed to relinquish his position in order that his daughter might continue as a teacher.

Hot Weather Diseases. Disorders of the bowels are extremely dangerous, particularly during the hot weather of the summer months, and in order to protect yourself and family against a sudden attack, procure a bottle of Chamberlain's Colic, Cholera and Diarrhoea Remedy. It can always be depended upon, even in the most severe and dangerous cases, and when reduced with water and sweetened, is pleasant to take. For sale by all druggists.

SPECIAL EXCURSIONS TO NIAKARA FALLS, VIA R. F. & P. R. R. Leave Washington via Baltimore and Ohio, and the Lehigh Valley Railroad, 7:30 A. M. July 1st and 15th, August 5th and 19th, September 2d and 16th, and October 7th, via Pennsylvania Railroad and Buffalo, 8:30 A. M. July 8th and 22nd, August 12th and 26th, September 9th and 23d, and October 14th.

Round trip rate from Richmond, \$12.50. Tickets on sale for afternoon trains on days prior to excursions from Washington, leaving at 1:30 P. M. and 4:30 P. M. within ten days, including date of excursion from Washington.

For tickets and further information apply to ticket agents Richmond, Fredericksburg and Potomac Railroad, or to W. P. TYLER, Traffic Manager.

GOLF AND BASE-BALL PLAYERS, ATTENTION. If you expect to play a good game, an accurate estimate, the best clubs must be bought at Quaker's, No. 105 East Broad, right where you take the cars for the Lakeside Club. Quaker's has the finest, newest line of golf goods ever brought to Richmond. Morrowtown drivers, cleeks, putters, mallets, and practice balls, tees and gloves. We have the largest and most complete stock of base-ball goods in Richmond.

At the Seashore SPECIAL EXCURSION VIA NORFOLK & WESTERN RAILWAY. NORFOLK AND VIRGINIA BEACH. 1 DAY, \$1; 2 DAYS, \$2.

Special train of vestibled coaches will leave Byrd Street Station July 4th, going through to Norfolk and Virginia Beach without change of cars in either direction, on following fast schedule: Leave Richmond 6:30 A. M.; Petersburg 8:05 A. M.; Norfolk 11 A. M.; Virginia Beach 11:45 A. M.; returning, leave Virginia Beach 6:30 P. M.; Norfolk 7:15 P. M.; arriving Richmond 10:30 P. M. \$1.00 round trip to Norfolk; \$1.25 to Virginia Beach and return. Tickets will be sold for Sunday morning trains leaving Richmond 8:30 A. M. (Tribby) and 9:30 A. M. (good returning on above special train) and following round trip rates: Norfolk, \$2.00; Virginia Beach, \$2.25. For tickets and further information, apply at company's office or at ticket office, Byrd Street Station.

J. H. WAGNER, C. H. BOSLEY, City Pass. Agt., Dist. Pass. Agt.

THREE-DAY EXCURSION TO THE MOUNTAINS VIA N. & W. RY., TUESDAY, JULY 12TH; LYNCHBURG, \$2.00; ROANOKE, \$3.

A special fast train will leave Byrd Street Station 12:10 noon Tuesday, July 12th, stopping only at Lynchburg, Bedford, Mountain, Blue Ridge and Roanoke, and returning, leave Roanoke 12:30 noon Friday, July 15th, making same stops, thus allowing three days in the mountains. The round trip rate will be only \$2.00 to Lynchburg and \$3.00 to the other points named. This excursion will be run by the Norfolk and Western Railway Company and will be given special attention by its representatives. For full particulars apply to John E. Wagner, city passenger agent, 838 East Main Street; W. Steele, ticket agent, Byrd Street Station.

C. H. BOSLEY, District Passenger Agent.

THE TRANSFER BOOKS OF THE BONDED DEBT OF THE CITY OF RICHMOND WILL BE CLOSED ON AND AFTER THE 17TH INSTANT AND REOPEN THE 1ST DAY OF JULY, 1904.

EDW. J. WARREN, Auditor.

Manchesters Taxes. I am now ready to receive the City School and Sewer Taxes for the year 1904. One-half of the same is payable on or before July 1st, and the other half on or before December 1st, 1904, or the whole can be paid July 1st, if preferred. I per cent will be added to each half if unpaid at their respective due dates.

W. B. BRONKHORST, Jr., Treasurer City of Manchester.

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## The 'Fortune,'

## The 'Mrs. Rorer.'

The sale of these Gas Ranges has far exceeded our expectations! But—how can anybody make a mistake in buying them when we guarantee them to cook, bake or boil as good as any other kind of stove, or refund purchase money?

Keep as cool as a cucumber by buying a 'FORTUNE' Gas Range.

PRICES, \$6.75 to \$24.00.

'Credit Given if You Wish It.'

Chas. G. JURGEN'S Son

419-21 East Broad Street, Between Fourth and Fifth.

Headquarters for Low Prices on Everything in Furniture, Mattings and Other Household Comforts.

'Out-of-Town Correspondence Invited.'

THE ALASKA

uses less ice and keeps food longer than any other refrigerator, on account of its superior and scientific construction. That's the reason why we've been able to sell it for the last consecutive fifteen years.

We have just received two large sized grocers' and butchers' refrigerators with 600 and 1,000 pound ice capacities.

Ninety per cent. of the grocers' refrigerators used in Richmond are

The ALASKA.

We have a dozen hard wood 'STAIR' Refrigerators left—hold twenty-five pounds of ice.

Price, while they last, \$6.35. Porcelain lined water coolers attached \$1.95 additional. Come quick!

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